

REGISTERED NUMBER: 05887158 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

O J Jones & Son Limited

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

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for the Year Ended 31 August 2017

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O J Jones & Son Limited

Company Information
for the Year Ended 31 August 2017

DIRECTORS:

Mr D W Jones
Mrs J Jones

SECRETARY:

Mrs J Jones

REGISTERED OFFICE:

Adeilad St David's Buildings
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

REGISTERED NUMBER:

05887158 (England and Wales)

ACCOUNTANTS:

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
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Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>680,698</u>		<u>636,602</u>
			680,698		636,602
CURRENT ASSETS					
Stocks		30,000		30,000	
Debtors	6	641,698		641,785	
Cash at bank		<u>311,216</u>		<u>372,203</u>	
		982,914		1,043,988	
CREDITORS					
Amounts falling due within one year	7	<u>815,197</u>		<u>455,645</u>	
NET CURRENT ASSETS			<u>167,717</u>		<u>588,343</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			848,415		1,224,945
CREDITORS					
Amounts falling due after more than one year	8		(144,583)		(208,437)
PROVISIONS FOR LIABILITIES			<u>(84,100)</u>		<u>(81,386)</u>
NET ASSETS			<u>619,732</u>		<u>935,122</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>619,632</u>		<u>935,022</u>
SHAREHOLDERS' FUNDS			<u>619,732</u>		<u>935,122</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued

31 August 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 May 2018 and were signed on its behalf by:

Mr D W Jones - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. **STATUTORY INFORMATION**

O J Jones & Son Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

Fixed assets are initially recognised at their cost price and are subsequently recorded at cost, less accumulated depreciation and less amounts recognised in respect of impairment.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & Building - 0% reducing balance;

Plant & Machinery - 20% reducing balance;

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2016 - 23) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2016 and 31 August 2017	<u>104,184</u>
AMORTISATION	
At 1 September 2016 and 31 August 2017	<u>104,184</u>
NET BOOK VALUE	
At 31 August 2017	<u><u>-</u></u>
At 31 August 2016	<u><u>-</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2017**

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2016	229,673	1,107,183	1,336,856
Additions	-	164,327	164,327
Disposals	-	(7,475)	(7,475)
At 31 August 2017	<u>229,673</u>	<u>1,264,035</u>	<u>1,493,708</u>
DEPRECIATION			
At 1 September 2016	-	700,254	700,254
Charge for year	-	112,756	112,756
At 31 August 2017	-	<u>813,010</u>	<u>813,010</u>
NET BOOK VALUE			
At 31 August 2017	<u>229,673</u>	<u>451,025</u>	<u>680,698</u>
At 31 August 2016	<u>229,673</u>	<u>406,929</u>	<u>636,602</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	633,572	633,540
Other debtors	<u>8,126</u>	<u>8,245</u>
	<u>641,698</u>	<u>641,785</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Bank loans and overdrafts	1,570	415
Hire purchase contracts	150,135	69,949
Trade creditors	231,443	266,071
Taxation and social security	105,264	115,860
Other creditors	<u>326,785</u>	<u>3,350</u>
	<u>815,197</u>	<u>455,645</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.17 £	31.8.16 £
Hire purchase contracts	<u>144,583</u>	<u>208,437</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2017 and 31 August 2016:

	31.8.17 £	31.8.16 £
Mr D W Jones		
Balance outstanding at start of year	4,250	1,959
Amounts advanced	1,610	2,291
Amounts repaid	(1,670)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,190</u>	<u>4,250</u>
Mrs J Jones		
Balance outstanding at start of year	3,995	1,704
Amounts advanced	1,611	2,291
Amounts repaid	(1,670)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,936</u>	<u>3,995</u>

10. RELATED PARTY DISCLOSURES

A dividend of £583,042 was declared to be paid to D & J Holdings Porthmadog Ltd.

The ultimate controlling party is D & J Holdings Limited.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
O J Jones & Son Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of O J Jones & Son Limited for the year ended 31 August 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of O J Jones & Son Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of O J Jones & Son Limited and state those matters that we have agreed to state to the Board of Directors of O J Jones & Son Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than O J Jones & Son Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that O J Jones & Son Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of O J Jones & Son Limited. You consider that O J Jones & Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of O J Jones & Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.